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|---------------------------------|---|-------------------------------|------------------------------------|
| <i>SERFF Tracking Number:</i> | <i>SECB-126965920</i> | <i>State:</i> | <i>Arkansas</i> |
| <i>Filing Company:</i> | <i>Security Benefit Life Insurance Company</i> | <i>State Tracking Number:</i> | <i>47609</i> |
| <i>Company Tracking Number:</i> | <i>4585 & V6023</i> | | |
| <i>TOI:</i> | <i>A02.11 Individual Annuities- Deferred Non- Variable and Variable</i> | <i>Sub-TOI:</i> | <i>A02.11.002 Flexible Premium</i> |
| <i>Product Name:</i> | <i>Participation Changes</i> | | |
| <i>Project Name/Number:</i> | <i>Participation Changes/4585 & V6029</i> | | |

Filing at a Glance

Company: Security Benefit Life Insurance Company

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|--|---|---|
| Product Name: Participation Changes | SERFF Tr Num: SECB-126965920 | State: Arkansas |
| TOI: A02.11 Individual Annuities- Deferred Non- Variable and Variable | SERFF Status: Closed-Accepted For Informational Purposes | State Tr Num: 47609 |
| Sub-TOI: A02.11.002 Flexible Premium | Co Tr Num: 4585 & V6023 | State Status: Filed-Closed |
| Filing Type: Form | Author: Yolande Nichols Date Submitted: 12/29/2010 | Reviewer(s): Linda Bird Disposition Date: 01/12/2011 Disposition Status: Accepted For Informational Purposes |
| Implementation Date Requested: 12/30/2010 | | Implementation Date: |

General Information

| | |
|-------------------------------------|---------------------------------------|
| Project Name: Participation Changes | Status of Filing in Domicile: Pending |
| Project Number: 4585 & V6029 | Date Approved in Domicile: |
| Requested Filing Mode: | Domicile Status Comments: |
| Explanation for Combination/Other: | Market Type: Individual |
| Submission Type: New Submission | Individual Market Type: |
| Overall Rate Impact: | Filing Status Changed: 01/12/2011 |
| | State Status Changed: 01/12/2011 |
| Deemer Date: | Created By: Yolande Nichols |
| Submitted By: Yolande Nichols | Corresponding Filing Tracking Number: |
| Filing Description: | |
| INFORMATIONAL FILING | |

Historically, Security Benefit Life Insurance Company (SBL) was part of a mutual organization, its ultimate parent company being Security Benefit Mutual Holding Company (SBMHC), and all of SBL's policies were issued as participating policies. In addition, all SBL policyholders were members of SBMHC. In July of this year, SBMHC was demutualized and dissolved. Accordingly, we have revised SBL's policies to reflect that they are no longer participating. A copy of the revised cover pages and pages containing the participation clause, which will be used with newly issued contracts after the date of this informational filing, are included herein for your information.

SERFF Tracking Number: SECB-126965920 State: Arkansas
Filing Company: Security Benefit Life Insurance Company State Tracking Number: 47609
Company Tracking Number: 4585 & V6023
TOI: A02.II Individual Annuities- Deferred Non- Sub-TOI: A02.II.002 Flexible Premium
Variable and Variable
Product Name: Participation Changes
Project Name/Number: Participation Changes/4585 & V6029

Company and Contact

Filing Contact Information

Yolande Nichols, Compliance Analyst II yolande.nichols@securitybenefit.com
One Security Benefit Place 800-888-2461 [Phone] 3042 [Ext]
Topeka, KS 66636-0001 785-368-1400 [FAX]

Filing Company Information

Security Benefit Life Insurance Company CoCode: 68675 State of Domicile: Kansas
One Security Benefit Place Group Code: 870 Company Type: Life
Topeka, KS 66636 Group Name: State ID Number:
(800) 888-2461 ext. 3203[Phone] FEIN Number: 48-0409770

Filing Fees

Fee Required? Yes
Fee Amount: \$200.00
Retaliatory? No
Fee Explanation: \$50 per form x 4
Per Company: No

| COMPANY | AMOUNT | DATE PROCESSED | TRANSACTION # |
|---|----------|----------------|---------------|
| Security Benefit Life Insurance Company | \$200.00 | 12/29/2010 | 43306654 |

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Correspondence Summary

Dispositions

| Status | Created By | Created On | Date Submitted |
|--|-------------------|-------------------|-----------------------|
| Accepted For Linda Bird Informational Purposes | | 01/12/2011 | 01/12/2011 |

| | | | |
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| <i>Project Name/Number:</i> | <i>Participation Changes/4585 & V6029</i> | | |

Disposition

Disposition Date: 01/12/2011

Implementation Date:

Status: Accepted For Informational Purposes

Comment:

Rate data does NOT apply to filing.

| | | | |
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| <i>Product Name:</i> | <i>Participation Changes</i> | | |
| <i>Project Name/Number:</i> | <i>Participation Changes/4585 & V6029</i> | | |

| Schedule | Schedule Item | Schedule Item Status | Public Access |
|----------------------------|--------------------------------|-----------------------------|----------------------|
| Supporting Document | Flesch Certification | | Yes |
| Supporting Document | Application | | No |
| Supporting Document | Life & Annuity - Acturial Memo | | No |
| Supporting Document | COVER LETTER | | Yes |
| Form | Replacement Pages | | Yes |
| Form | Replacement Pages | | Yes |
| Form | Replacement Pages | | Yes |
| Form | Replacement Pages | | Yes |

SERFF Tracking Number: SECB-126965920 State: Arkansas

Filing Company: Security Benefit Life Insurance Company State Tracking Number: 47609

Company Tracking Number: 4585 & V6023

TOI: A02.II Individual Annuities- Deferred Non- Sub-TOI: A02.II.002 Flexible Premium
Variable and Variable

Product Name: Participation Changes

Project Name/Number: Participation Changes/4585 & V6029

Form Schedule

Lead Form Number: 4585

| Schedule Item Status | Form Number | Form Type | Form Name | Action | Action Specific Data | Readability | Attachment |
|----------------------|---------------|-----------|-------------------|--------|----------------------------------|-------------|---|
| | 4585 (12-00) | Other | Replacement Pages | Other | Other Explanation: Informational | 50.300 | 4585 (12-00) R11-10 generic 15 day.pdf |
| | 4585 (12-00)U | Other | Replacement Pages | Other | Other Explanation: Informational | 50.300 | 4585 (12-00)U R11-10 generic 15 day.pdf |
| | V6023 (1-98) | Other | Replacement Pages | Other | Other Explanation: Informational | 50.000 | V6023 (1-98) R11-10 Generic 10 day.pdf |
| | V6023 (1-98)U | Other | Replacement Pages | Other | Other Explanation: Informational | 50.000 | V6023 (1-98)U R11-10 Generic 10 day.pdf |

SECURITY BENEFIT LIFE INSURANCE COMPANY

ANNUITY CONTRACT

The Company's Promise

In consideration of the Purchase Payments and the attached Application, Security Benefit Life Insurance Company ("SBL") will pay the benefits of this Contract according to its provisions.

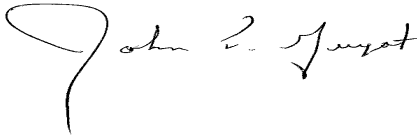
Legal Contract

PLEASE READ THE CONTRACT CAREFULLY. It is a legal Contract between the Owner and SBL. The Contract's table of contents is on page 2.

Free Look Period-Right to Cancel

If for any reason the Owner is not satisfied with this Contract, the Owner may return it to SBL within 15 days from the date of receipt. It may be returned by delivering or mailing it to SBL or to the Agent through whom it was purchased. If returned, this Contract shall be deemed void from the beginning and SBL will refund any Purchase Payments made.

Signed for Security Benefit Life Insurance Company on the Contract Date.



[Secretary]



[Senior Vice President]

A BRIEF DESCRIPTION OF THIS CONTRACT

This is a DEFERRED ANNUITY CONTRACT.

- * Purchase Payments may be made until the earlier of the Annuity Start Date or termination of the Contract.
- * A Death Benefit may be paid prior to the Annuity Start Date according to the Contract provisions.
- * Annuity Payments begin on the Annuity Start Date using the method specified in this Contract.
- * This Contract is Not Participating.

Security Benefit Life Insurance Company
One Security Benefit Place, Topeka, KS 66636-0001
1-800-888-2461

EVIDENCE OF SURVIVAL

When any payments under this Contract depend on the payee being alive on a given date, proof that the payee is living may be required by SBL. Such proof must be in a form accepted by SBL, and may be required prior to making the payments.

INCONTESTABILITY

This Contract will not be contested after it has been in force for two years from the Contract Date during the life of the Owner.

ASSIGNMENT

Please refer to page 3 to see if this Contract may be assigned. If it may be assigned, no Assignment under this Contract is binding unless Received by SBL in writing. SBL assumes no responsibility for the validity, legality, or tax consequences of any Assignment. The Assignment will be subject to any payment made or other action taken by SBL before the Assignment is Received by SBL. Once filed, the right of the Owner, Annuitant and Beneficiary are subject to the Assignment. Any claim is subject to proof of interest of the assignee.

CLAIMS OF CREDITORS

The Contract Value and other benefits under this Contract are exempt from the claims of creditors of the Owner to the extent allowed by law.

NONFORFEITURE VALUES

The Death Benefit, Withdrawal Value and Annuity Start Amount will at least equal the minimum required by law.

PARTICIPATION

This is not a participating Contract.

STATEMENTS

At least once each Contract Year a statement including the current Contract Value and any other information required by law shall be sent to the Owner. The Owner may send a written request for a statement at other intervals. SBL may charge a reasonable fee for such statements.

OWNERSHIP, ANNUITANT AND BENEFICIARY PROVISIONS

OWNERSHIP

During the Owner's lifetime, all rights and privileges under the Contract may be exercised only by the Owner. If the purchaser names someone other than himself or herself as Owner, the purchaser has no rights in the Contract.

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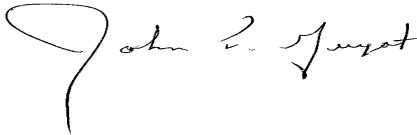
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Signed for Security Benefit Life Insurance Company on the Contract Date.



[Secretary]



[Senior Vice President]

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1-800-888-2461

SECURITY BENEFIT LIFE INSURANCE COMPANY

FLEXIBLE PREMIUM DEFERRED VARIABLE ANNUITY CONTRACT

The Company's Promise

In consideration of the Purchase Payments and the attached application, Security Benefit Life Insurance Company (the "Company") will pay the benefits of this Contract according to its provisions.

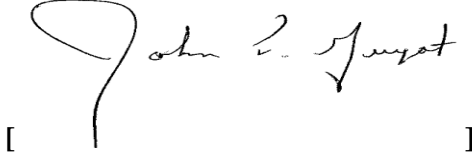
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PLEASE READ YOUR CONTRACT CAREFULLY. It is a legal Contract between the Owner and the Company. The Contract's table of contents is on page 2.

Right To Cancel

If for any reason the owner is not satisfied with this contract, the owner may return it to the company within 10 days from the date of receipt. It may be returned by delivering or mailing it to the company. If returned, this contract shall be deemed void from the contract date. The company will refund any purchase payments made and allocated to the general account and will refund separate account contract value as of the date the returned policy is received by the company.

Signed for Security Benefit Life Insurance Company on the Contract Date.



[

[Secretary]



[

[Senior Vice President]

A BRIEF DESCRIPTION OF THIS CONTRACT

This is a FLEXIBLE PREMIUM DEFERRED VARIABLE ANNUITY CONTRACT.

*Purchase Payment may be made until the earlier of the Annuity Commencement Date or termination of the Contract.

*A Death Benefit may be paid prior to the Annuity Commencement Date according to the Contract provisions.

*Annuity Payments begin on the Annuity Commencement Date using the method specified in this Contract.

*This Contract is Not Participating.

ALL PAYMENTS AND VALUES PROVIDED BY THIS CONTRACT, WHEN BASED ON THE INVESTMENT EXPERIENCE OF THE SEPARATE ACCOUNT, ARE VARIABLE AND MAY INCREASE OR DECREASE IN ACCORDANCE WITH THE INVESTMENT EXPERIENCE OF THE SEPARATE ACCOUNT. THERE ARE NO GUARANTEED MINIMUM PAYMENTS OR CASH VALUES. (SEE "CONTRACT VALUE AND EXPENSE PROVISIONS" AND "ANNUITY PAYMENT PROVISIONS" FOR DETAILS.)

[SBL LOGO]

SECURITY BENEFIT LIFE INSURANCE COMPANY

[One Security Benefit Place, Topeka, KS 66636-0001]

[1-800-888-2461]

GENERAL PROVISIONS (Continued)

TRANSFERS

The Owner may Transfer Contract Value among the General Account and Series subject to the following.

The Owner may make only 14 transfers per Contract Year. Transfers are not allowed within 30 days of the Annuity Commencement Date. Automatic Transfers are not included in the 14 transfers allowed per Contract Year. After the Annuity Commencement Date, for Annuity Options 1 through 4, 7 and 8, the Owner may Transfer Contract Value only among Series.

The Company reserves the right to: (1) limit the amount that may be subject to Transfer; (2) waive or limit the number of Transfers allowed each Contract Year; and (3) suspend Transfers. Transfers must be at least \$500.00 or, if less, the remaining balance in the General Account or a Series.

The total dollar amount that may be Transferred from the General Account in a Contract Year is limited to the greatest of:

1. \$5,000;
2. 1/3 of the General Account Contract Value on the date the Transfer request is Received by the Company; or
3. 120% of the dollar amount Transferred from the General Account in the prior Contract Year.

The Company reserves the right for a period of time to allow Transfers from the General Account in amounts that exceed the limits set forth above. In any Contract Year following a Contract Year during which such limits were waived, the total dollar amount that may be Transferred is the greatest of 1 above; 2 above; or

3. 120% of the lesser of:
 - a. the dollar amount Transferred from the General Account in the prior Contract Year; or
 - b. the maximum total dollar amount that would have been allowed in the prior Contract Year under the Transfer provisions above absent the waiver.

The Company will effect a Transfer to or from a Series on the basis of Accumulation Unit Value (or Annuity Unit Value) determined as of the end of the Valuation Period in which the Transfer is effected. The Company will effect a Transfer from the General Account on the basis of General Account Contract Value as of the end of the Valuation Period in which the Transfer is effected.

The Company reserves the right to delay Transfers from the General Account for up to 6 months as required by most states. The Company will notify you if there will be a delay.

CLAIMS OF CREDITORS

The Contract Value and other benefits under this Contract are exempt from the claims of creditors of the Owner to the extent allowed by law.

NONFORFEITURE VALUES

The Death Benefits, Withdrawal Values and Annuity Payout Values will at least equal the minimum required by law.

PARTICIPATION

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- *Annuity Payments begin on the Annuity Commencement Date using the method as specified in this Contract.
- *This Contract is Not Participating.

All payments and values provided by this Contract, when based on the investment experience of the Separate Account, are variable and may increase or decrease in accordance with the investment experience of the Separate Account. There are no guaranteed minimum payments or cash values. (See "Contract Value and Expense Provisions" and "Annuity Payment Provisions" for details.)

Security Benefit Life Insurance Company
[One Security Benefit Place, Topeka, KS 66636-0001]
[1-800-888-2461]

SECURITY BENEFIT LIFE INSURANCE COMPANY

FLEXIBLE PREMIUM DEFERRED VARIABLE ANNUITY CONTRACT

The Company's Promise

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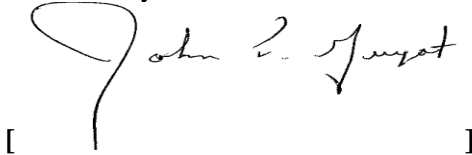
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Signed for Security Benefit Life Insurance Company on the Contract Date.



[Secretary]



[Senior Vice President]

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[SBL LOGO]

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[One Security Benefit Place, Topeka, KS 66636-0001]

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The total dollar amount that may be Transferred from the General Account in a Contract Year is limited to the greatest of:

1. \$5,000;
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[1-800-888-2461]

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Supporting Document Schedules

| | Item Status: | Status Date: |
|---|---------------------|-------------------------|
| Satisfied - Item: Flesch Certification | | |
| Comments: | | |
| Attachment: Readability Certification.pdf | | |

| | Item Status: | Status Date: |
|--|---------------------|-------------------------|
| Satisfied - Item: COVER LETTER | | |
| Comments: | | |
| Attachment: AR Cover Letter 12-30-2010.pdf | | |

CERTIFICATION

I hereby certify that the Flesch reading ease test score for each form as calculated in WORD is as follows:

| Form | Readability Score |
|---|--------------------------|
| 4585 (12-00) & 4585 (12-00)U | 50.3 |
| V6023 (1-98) & V6023 (1-98)U | 50.0 |

SECURITY BENEFIT LIFE INSURANCE COMPANY

Chris Swickard,
Vice President, Associate General Counsel
and Assistant Secretary



December 30, 2010

• • •

Arkansas Insurance Department
1200 W. Third St.
Little Rock, Arkansas 72201-1904

Re: **INFORMATIONAL FILING ONLY**
SECURITY BENEFIT LIFE INSURANCE CO.
NAIC NO. 870-68675 FEIN #48-0409770

Replacement Pages for: 4585 (12-00); 4585 (12-00)U
V6023 (1-98); V6023 (1-98)U

Dear Sir or Madam:

Historically, Security Benefit Life Insurance Company (SBL) was part of a mutual organization, its ultimate parent company being Security Benefit Mutual Holding Company (SBMHC), and all of SBL's policies were issued as participating policies. In addition, all SBL policyholders were members of SBMHC. In July of this year, SBMHC was demutualized and dissolved. Accordingly, we have revised SBL's policies to reflect that they are no longer participating. A copy of the revised cover pages and pages containing the participation clause, which will be used with newly issued contracts after the date of this informational filing, are included herein for your information. The contracts were previously filed and approved as follows:

| Contract(s) | Approval Date |
|-----------------------------|---------------|
| 4585 (12-00); 4585 (12-00)U | 2/1/2010 |
| V6023 (1-98); V6023 (1-98)U | 3/6/1998 |

Please feel free to contact me if you have any questions concerning this informational filing.

Respectfully submitted,

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